

**PUBLIC NOTICE FOR AUCTION FOR SALE OF MOVABLE & IMMOVABLE PROPERTIES**

**LAST DATE & TIME OF SUBMISSION OF EMD AND DOCUMENTS ON/BEFORE 18th December 2020 UPTO 12:00 pm.**

Sale of immovable property/ies mortgaged to **InCred Financial Services Limited** under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (No.54 of 2002) Whereas, the Authorized Officer of **InCred Financial Services Limited** has taken possession of the following property/ies pursuant to the notice issued under Section 13(2) of the Security Interest (Enforcement) Rules 2002 in the following loan account with right to sell the same on "AS IS WHERE IS BASIS and AS IS WHAT IS BASIS" for realization of InCred Financial Services Limited's dues plus interest as detailed hereunder and whereas consequent upon failure to repay the dues, the authorized officer in exercise of power conferred under Section 13(4) of the said Act proposes to realize the Bank's dues by sale of the said property/ies. The sale will be done by the authorized officer physical auction platform.

**DESCRIPTION OF IMMOVABLE / MOVABLE PROPERTIES**

Names of Co-Borrower/ Guarantors:	Description of Immovable Property:	Outstanding Amount & Demand Notice Date	Date of Possession Taken & Type of Possession	Reserve Price (INR)	Date/ Time of Inspection
				EMD	
<b>Sree Balaji Charitable Trust (borrower)</b> No: 9/6-Kennedy Square, Main Road, Sembium, Peravallur, Chennai, 600011 <b>Sri. C. S. Balamurugan (co-borrower)</b> No: 9/6-Kennedy Square, Main Road, Sembium, Peravallur, Chennai, 600011 <b>Smt.revathi Shre, (co-borrower)</b> 9/5-ESI Hospital Road, Peravallur, Sembium, Perambur, Chennai-600011	All that Piece & parcel of Property being the <b>Land and Building</b> , Ground and premises bearing Plot No: 149, Old Door No: 6, New Door No: 9, Kennedy Square Main Road, Sembium, Chennai 600 011 of an extent of 2400Sq ft Comprised in S.No: 142, TS.No: 85, Block No:13, in sembium Village Purasawalkam, Perambur taluk Bounded in : <b>East</b> : Plot No: 150   <b>West</b> : Plot No: 148   <b>North</b> : 40 Ft road of Kennedy Main Road   <b>South</b> : Plot no:162.	Rs. <b>2,10,52,071/-</b> & Notice dated <b>16/11/2018</b>	22/01/2019 & Symbolic Possession.	Rs. <b>4,50,00,000/- (four Crores And Fifty Lakhs Only)</b>	17th November 2020 to 17th December 2020
				Ernest Money Deposit	10.00 am to 05.00 pm.
				Rs. <b>45,00,000/- (Forty five lakhs only)</b>	Date/ Time of Auction
				Bid Increase Amount	Friday 18th December 2020
				Rs. <b>50,000/- (Fifty Thousand only)</b>	03.00 pm to 06.00 pm.

**TERMS & CONDITIONS:**

The Auction is being held on "AS IS WHERE IS" and "AS IS WHAT IS BASIS".

- To the best of knowledge and information of the Authorised Officer, there is no encumbrance on any property. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property(ies) put on auction and claims/ rights/ dues/ affecting the property, prior to submitting their bid. The Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Company. The property is being sold with all the existing and future encumbrances whether known or unknown to the Company. The Authorised Officer/ Secured Creditor shall not be responsible in any way for any third-party claims/ rights/ dues.
- It shall be the responsibility of the bidders to inspect and satisfy themselves about the asset and specification before submitting their Bid. The inspection of property(ies) put on auction will be permitted to interested bidders at sites is from **17th November 2020 to 17 December 2020. From 10:00 am to 05:00 pm.**
- The prospective bidders/purchasers should be physically present on the date fixed for Auction at the office premises in **INCRED FINANCIAL SERVICES LIMITED, NO.1, 1ST FLOOR, OMS COURT, NATHAMUNI STREET, T.NAGAR, CHENNAI - 600018** along with earnest money deposit (EMD) as referred in notice by way of demand draft or pay order favoring "INCRED FINANCIAL SERVICES LIMITED" Limited payable at Chennai. The amount of EMD paid by the successful bidder shall be adjusted towards the sale price. The intending bidder/ purchaser is required to carry the copies of the following documents at the time of Auction viz. i) Copy of the NEFT/RTGS Challan or Demand Draft; ii) Copy of PAN Card; iii) Proof of Identification/ Address Proof (KYC) viz. self-attested copy of Voter ID Card/ Driving License/ Passport/ Ration Card etc.; without which the Bid is liable to be rejected.
- During the Bidding, Bidder can improve their Bid Amount as per the "Bid Increase Amount" (mentioned above) or its multiple and in case bid is placed during time of the Auction. The bidder who submits the highest bid amount (not below the Reserve Price) on the closure of the Auction Process shall be declared as a Successful Bidder by the Authorized Officer/ Secured Creditor, after required verification.
- The Earnest Money Deposit (EMD) of the successful bidder shall be retained towards part sale consideration and the EMD of unsuccessful bidders shall be refunded. The Earnest Money Deposit shall not bear any interest. The successful bidder shall have to deposit 25% of the sale price, adjusting the EMD already paid, immediately after the acceptance of bid price by the Authorized Officer and the balance 75% of the sale price on or before 15th day of sale or within such extended period as agreed upon in writing as per Rule-9 of the Security Interest (Enforcement) Rule 2002 by and solely at the discretion of the Authorized Officer. In case of default in payment by the successful bidder, the amount already deposited by the offer shall be liable to be forfeited and property shall be put to re-auction and the defaulting borrower shall have no claim/ right in respect of property/ amount.
- It shall solely be the responsibility of the successful bidder to get the sale certificate registered. All expenses relating to stamp duty, registration charges, transfer charges and any other expenses and charges in respect of the registration of the sale certificate issued in format prescribed under the SARFAESI Act & Rules 2002 for the above referred Immovable Properties/Property shall be borne by the successful bidder/purchaser. The sale certificate has to be registered at the earliest as per state Law/Rules regarding transfer else the purchaser has to give the request letter to the secured creditor mentioning the reason of delaying the registration.
- No persons other than the intending bidders/offerer themselves, or their duly Authorized representative shall be allowed to participate in the auction / sale proceedings. However, the sale certificate shall be registered in favor of purchaser only in whose name bid application form has been submitted. The Authorized Officer, who is not bound to accept the highest offer, has the absolute right to accept or reject any or all offer(s) or adjourn/ postpone/ cancel the Auction without assigning any reason thereof.
- The borrowers/mortgagor are also hereby informed that they must take delivery of their personal house-hold belongings/articles lying inside the said mortgaged Properties/Property under the custody of InCred Financial Services Limited, if any within 15 days from the date of publication, with prior intimation to InCred Financial Services Limited failing which the InCred Financial Services Limited shall have no liability/responsibility to the same and will dispose of at the risk of borrowers/ mortgagor.
- Special Instruction: Bidding in the last movement should be avoided in the bidders own interest as neither the InCred Financial Services Limited will be responsible for any lapse/failure in order to ward of such contingent situations bidders are requested to make all necessary arrangement/alternatives back-up etc., so that they are able to circumvent such situation and are able to participate in the auction successfully. The auction sale will automatically get closed at the expiry time frame of auction sale as mentioned above Notice. The Authorised Officer can exercise its discretion to extend the auction sale by 15 minutes.

**STATUTORY 30 DAYS SALE NOTICE UNDER THE SARFAESI ACT, 2002**

The borrower/ guarantors are hereby notified to pay the sum as mentioned above along with upto dated interest and ancillary expenses before the date of Auction, failing which the property will be auctioned/ sold and balance dues, if any, will be recovered with interest and cost.

Sd/-

Authorised Officer

InCred Financial Services Limited

(FORMERLY KNON AS VISU LEASING & FINANCE PRIVATE LIMITED)

Date: 13.11.2020  
Place: Chennai